

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

I am strongly opposed to any rule or regulation that restricts my right to trade options in my IRA account. As an experienced online trader for over 15 years, I can attest to the importance of options to reduce risk and generate income, especially from covered calls. There are very few ways investors and savers can do this today and those of us who take the time to educate ourselves and trade online accept the responsibility for our actions and do not look to the government for guidance or any type of protection. I fear any government interference will result in higher costs, less liquidity, increased portfolio risk, and less income and freedom for investors. There are plenty of other investment choices for those who do not or should not be using options. Thank you.